



AI Surveillance Software Company iCetana to Commence Trading on the ASX following Successful IPO

Key points

- **iCetana lists on the ASX following a successful IPO, raising \$5 million**
- **Strong support from institutional, high net worth and sophisticated investors**
- **iCetana now funded to accelerate its penetration into the rapidly growing global market for video analytics solutions focussed around AI and machine learning**

Perth, Australia 23rd December 2019:

iCetana Limited (ASX: ICE) (“iCetana” or “the Company”) is pleased to announce that its \$5 million initial public offering (“IPO”) has closed successfully and the Company has been admitted to the official list of the Australian Securities Exchange (“ASX”).

Led by Hartleys Limited, who also act as Corporate Adviser to the Company, the IPO received support from a broad range of institutional, high net worth and sophisticated investors.

The Company expects to commence trading on the ASX at approximately 1.00pm AEDT today 23rd December 2019.

Upon listing, more than 70% of the iCetana share register will be escrowed through a combination of agreements under ASX listing rules and voluntary escrow agreements

Business Update

The Company has continued to focus on executing its growth strategy and is pleased to report five new orders have been received over the past quarter. Of these, two orders are for early stage trials of the iCetana software, two implementations for new clients and one expansion of an existing client contract.

Further, in the latter stages of this year iCetana was invited to participate in an innovation program that supports growth-stage companies looking to expand their businesses into the Japanese market. Through this program the Company has engaged in negotiations with two clients to participate in paid trial evaluations of the iCetana solution.

Growth Strategy

With more than 20 active customers with operations in over 35 locations supporting in excess of 10,000 video surveillance cameras globally, the Company will proceed with its business and expansion strategy, specifically:

- invest in go-to-market expansion of both the direct and indirect sales channels to increase its current customer base;
- continue to move more customers and contracts to a recurring revenue model and away from perpetual licences where market and customer arrangements allow;
- manage sales and marketing costs as a percentage of expenses, with the addition of more Resellers to drive greater market coverage and lower customer acquisition costs; and
- expand addressable customer segments with solutions targeted at specific use cases within new industry verticals.



Matt Macfarlane, CEO of iCetana commented:

“iCetana’s IPO and listing on the ASX is an important milestone for the Company. The Company is now funded to accelerate its penetration into the rapidly growing global market for video analytics solutions focussed around artificial intelligence and machine learning.

“We were pleased to be selected from over 3,000 applicants by Startup Boot Camp Scale Osaka for their growth program, which is supported by some of Japan’s, and the world’s largest corporations, including Hankyu Corporation, JR West Innovation, Dentsu and Sakura Internet. We continue to engage with opportunities introduced during this program which demonstrates potential for iCetana’s solution to penetrate new territories such as Japan and market verticals such as IT data centres.

We would like to take this opportunity to thank shareholders (both new and old) for their support and look forward to sharing updates as we progress into an exciting 2020.”

– ENDS –

About iCetana

iCetana Limited (ASX:ICE) is a global software company providing video analytics solutions designed to automatically identify anomalous actions in real-time for large scale surveillance networks.

Using Artificial Intelligence and Machine Learning techniques the iCetana software solution learns and filters out routine motion, showing only anomalous or unusual behaviour, and allows operators to focus on events that matter and respond in real-time to both precursor activities and incidents.

iCetana has been implemented at over 35 sites on four continents, helping clients harness the rich data streams from their existing security networks and turning that data into improved situational awareness and deeper operational insights. info@iCetana.com

For further information, please contact

iCetana

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